



COMPANY ANNOUNCEMENT

ISLAND HOTELS

GROUP HOLDINGS PLC

Date of Announcement:

2 July 2015

Reference:

76/2015

The following is a Company Announcement issued by Island Hotels Group Holdings p.l.c. (the "Company") pursuant to the Malta Financial Services Authority Listing Rules.

Quote

The Company announces that it has received an offer document dated 1 July 2015 (the "**Offer Document**") setting out a conditional voluntary offer by International Hotel Investments p.l.c. (the "**Offeror**") in terms of Chapter 11 of the Listing Rules to purchase and acquire from shareholders in the Company all of their shares in the Company (the "**Voluntary Bid**").

The Voluntary Bid is to be made by the Offeror in respect of all the issued shares in the Company as held by the shareholders of the Company up until the Closing Date (as defined in the Offer Document), with the intention of acquiring the entire issued share capital of the Company, as further set-out in the Offer Document. The consideration to be offered to shareholders of the Company shall consist in either a Combined Consideration or a Cash Alternative, as described by the Offeror in the Offer Document. The acceptance period for the Offer is from 0830 hours on 2 July 2015 until 1700 hours on 31 July 2015 (both CET time) both days included, unless such period is extended by the Offeror in terms of the Offer Document. The Offer Document is available on the Company's website at www.islandhotels.com. Hard copies of the Offer Document have been mailed by the Offeror to the shareholders of the Company as at the record date (30 June 2015), which for this purpose includes all trades settled at the Malta Stock Exchange on 30 June 2015 and any trades undertaken up until 25 June 2015 (provided they were settled by the 30 June 2015).

The Company also announces that a meeting of the board of directors of the Company has been scheduled for the 3 July 2015 in order to discuss the Voluntary Bid and the effects of implementation of the Voluntary Bid on the Company, on employment, conditions of employment and the locations of the Company's places of business. Following the meeting of the board of directors, the Company will make available to the public a document setting out its opinion of the Voluntary Bid as required in terms of Listing Rules 11.28 and 11.29.

Unquote

Signed:

Kenneth Abela

Company Secretary

Island Hotels Group Holdings p.l.c.

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Company Registration No.: C44855

Island Hotels Group Holdings p.l.c. is a public limited company registered in terms of the Companies Act (Cap.386 of the Laws of Malta)